

Exhibit 45

Excerpts of the Deposition Transcript of D. Michael Cruz.

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEVADA

UNITED STATES SECURITIES) Case No. 22-CV-1279-RFB-MDC
AND EXCHANGE COMMISSION,)
Plaintiff,)
vs.)
ALPINE SECURITIES)
CORPORATION, et al.,)
Defendants.)

Videotaped deposition of DARREL MICHAEL CRUZ,
taken on behalf of Plaintiff at Securities and Exchange
Commission, 351 South West Temple, Suite 6.100, Salt
Lake City, Utah 84101, beginning at 9:16 a.m. and
ending at 4:46 p.m. on Wednesday, May 15, 2024 before
Amanda Richards, Certified Shorthand Reporter
No. 290358-7801.

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22 FOR DEFENDANT CHRISTOPHER DOUBEK:

23 Christopher Doubek, Pro Se
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ALSO PRESENT:

John Hurry via Webex

VIDEOGRAPHER:

Tyler Larsen

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1 Salt Lake City, Utah, Wednesday, May 15, 2024

2 9:08 a.m. - 1:53 p.m.

3 - - -

4 THE VIDEOGRAPHER: This is the videotaped
5 deposition of Darrel Michael Cruz in the matter of
6 United States Securities and Exchange Commission vs.
7 Alpine Securities Corporation, et al., Case
8 No. 22-CV-1279-RFB-MDC. This deposition is being held
9 in Salt Lake City, Utah.

10 Today's date is May 15, 2024 and the time is
11 9:08. My name is Tyler Larsen, the certified legal
12 video specialist with Gradillas Court Reporting located
13 at 400 North Grand Boulevard, Suite 950, in Glendale,
14 California.

15 Would counsel and all present please voice
16 identify themselves and then the court reporter will
17 swear in the witness.

18 MS. MOESSNER: Jacqueline Moessner for
19 Plaintiff Securities and Exchange Commission.

20 MR. MACDONALD: James McDonald for Securities
21 and Exchange Commission.

22 MR. DOUBEK: Christopher Doubek, Defendant.

23 MS. FRITZ: Maranda Fritz. With me is Matt
24 Iverson, attorneys for Alpine and the witness.

25 MS. MOESSNER: And I'll note that Mr. Hurry

1 and basically just sort of do a summary of the case and
2 provide all the documents and then just sort of
3 supervise after I turned the matter over.

4 Q. Why was your employment with the holding
5 company and not with the individual broker dealers that
6 you were working with, Alpine and Scottsdale?

7 A. No, that's a good question. And that's
8 because of a membership restriction with -- on Alpine
9 preventing it to have dual -- duly -- not duly
10 registered, but duly associated. And so I really could
11 not be the boots on the ground guy for Alpine and do
12 that for Scottsdale even though any other broker dealer
13 could have had that arrangement. So I had to do it one
14 step ahead and really my role was more like an outside
15 counsel engaged to provide general counsel services.

16 Q. In my experience, outside counsel typically
17 has an engagement letter related to each project that
18 they're working on. Did you have something like that
19 with Alpine and Scottsdale?

20 A. No, but I think -- I think my services
21 agreement was broad enough really to kind of cover any
22 area that might come up. I mean, I'm really doing it
23 for their benefit and the shareholders, you know, to
24 protect their investment, make sure that the -- that
25 the broker dealers are operating in compliance, you

CERTIFICATE OF WITNESS

I, DARREL MICHAEL CRUZ, do hereby declare under penalty of perjury that I have read the entire foregoing transcript of my deposition testimony, or the same has been read to me, and certify that it is a true, correct and complete transcript of my testimony given on May 15, 2024, save and except for changes and/or corrections, if any, as indicated by me on the attached Errata Sheet, with the understanding that I offer these changes and/or corrections as if still under oath.

_____ I have made corrections to my deposition.

_____ I have NOT made any changes to my deposition.

Signed: _____
DARREL MICHAEL CRUZ

Dated this _____ day of _____ of 20____.

1 STATE OF UTAH)
2) ss.
3 COUNTY OF SALT LAKE)

4 REPORTER'S CERTIFICATE

5 I, Amanda Richards, certified shorthand reporter
6 for the State of Utah, certify:

7 That the deposition of the witness herein was
8 taken before me at the time and place herein set forth,
9 at which time the witness was by me duly sworn to
10 testify the truth; that the testimony of the witness
11 and all objections made and all proceedings had of
12 record at the time of the examination were
13 stenographically reported and transcribed by me.

14 That the foregoing transcript, as transcribed by
15 me, is a full, true and correct record of my
16 stenographic notes so taken.

17 I further certify that I am neither counsel for
18 nor related to any party to said action, nor in anywise
19 interested in the outcome thereof.

20 IN WITNESS WHEREOF, I have subscribed my name
21 below this 22nd day of May 2024.

22 Amanda Richards

23 Amanda Richards, CSR
24
25